

Message Text

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73

ACTION EB-06

INFO OCT-01 AF-04 NEA-06 ISO-00 FEA-01 AEC-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-01

INR-05 INT-05 L-01 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01

SAM-01 OES-02 SP-02 SS-15 STR-01 TRSE-00 FRB-01 PA-01

USIA-06 PRS-01 /083 W

----- 085717

R 011528Z NOV 74

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 6660

INFO AMEMBASSY ADDIS ABABA

AMEMBASSY ACCRA

AMEMBASSY ABIDJAN

AMEMBASSY DAKAR

AMEMBASSY FREETOWN

AMEMBASSY KINSHASA

AMEMBASSY MONROVIA

AMEMBASSY LIBREVILLE

AMEMBASSY LOME

AMEMBASSY TRIPOLI

USINT ALGIERS

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E.O. 11652: N/A

TAGS: ENRG, NI, PFOR, TO

SUBJ: NIGERIA BARTERS OIL FOR TOGOLESE PHOSPHATE

REFS: LAGOS 9741 AND 9986 NOTAL

1. ACCORDING THE TOGOLESE AND DAHOMEIAN AMBASSADORS AND A NIGERIAN MINISTRY OF EXTERNAL AFFAIRS SOURCE WHO IS ALSO IN POSITION TO KNOW, THE NIGERIANS AND TOGOLESE AGREED DURING THE EYADEMA STATE VISIT OCTOBER 21-27 TO EXCHANGE CRUDE OIL AND LIMITED OFFICIAL USE

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ROCK PHOSPHATE IN WHAT AMOUNTS TO BARTER DEAL. FORMULA NOT YET

AGREED BY WHICH TOGOLESE SHIPMENTS OF ROCK PHOSPHATE WOULD BE ACCOUNTED FOR, BUT AGREEMENT REACHED THAT COUNTERVAILING SHIPMENTS OF NIGERIAN CRUDE OIL WOULD BE RECKONED AT THE LESSES OF THE THEN PREVAILING POSTED AND "MARKET" PRICES. THE NIGERIANS DENIED TOGOLESE REQUEST FOR 1 MILLION TONS OF CRUDE PER YEAR (AVERAGE 20,000 BARRELS PER DAY) BUT AGREED TO SUPPLY 500,000 TONS WHICH SHOULD BE SUFFICIENT FOR TOGO'S DOMESTIC REQUIREMENTS.

2. COMMENT. APART FROM CONFIRMING THE EARLIER "ASSURANCES" THAT NIGERIA WOULD SUPPLY OIL AND THE EVEN EARLIER AGREEMENT THAT TOGO WOULD SUPPLY PHOSPHATE, THE STATE VISIT APPEARS TO HAVE ADDED A FEW EMBELLISHMENTS, BUT WE DOUBT THAT THE TERMS ARE YET SO WELL NEGOTIATED THAT THERE WILL NOT BE MANY CHANGES BEFORE THE AGREEMENT ACTUALLY TAKES EFFECT. THE DENIAL OF THE FULL AMOUNT OF CRUDE SOUGHT BY THE TOGOLESE MUST BE A DISAPPOINTMENT, AND THE OIL PRICE PROVISION IS CERTAINLY NO BARGAIN. IT MAY VERY WELL BE QUESTIONED BY THE TOGOLESE AT SOME POINT, ESPECIALLY IF CRUDE SUPPLIES BECOME AVAILABLE FROM OTHER SOURCES. NEVERTHELESS, THE AGREEMENT CONTAINS THE BASIS OF MUTUAL ADVANTAGE AND PERMITS BOTH COUNTRIES TO PROCEED WITH IMPORTANT IMPORT SUBSTITUTION PROJECTS PREDICATED ON AN ASSURED SUPPLY OF IMPORTED RAW MATERIALS.

3. FYI, THE NIGERIAN SUPERPHOSPHATE PLANT IS EXPECTED TO START UP IN MID-1975 AND BE IN FULL PRODUCTION BY THE END OF THE YEAR (KADUNA 0356) NOTAL) WHEREAS THE TOGO REFINERY WILL NOT BE ON STREAM UNTIL AT LEAST THE BEGINNING OF 1977 (LOME A-51 NOTAL).
REINHARDT

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